

Hearing Date and Time: June 29, 2009 at 2:00 p.m. (Prevailing Eastern Time)

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and its respective affiliates and subsidiaries
(including, without limitation, Citibank, N.A.)*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)	Chapter 11
)	
LEHMAN BROTHERS HOLDINGS INC., et al.)	Case No. 08-13555 (JMP)
)	
Debtors.)	(Jointly Administered)
)	
)	

**DECLARATION OF CHRISTOPHER BOTTIGLIERI
IN SUPPORT OF CITIBANK'S JOINDER IN BARCLAYS'S
OBJECTION TO THE DEBTORS' MOTION TO ESTABLISH THE
DEADLINE FOR FILING PROOFS OF CLAIM AND RELATED RELIEF**

CHRISTOPHER BOTTIGLIERI declares under penalty of perjury
pursuant to 28 U.S.C. § 1746 as follows:

Background

1. I am Head of Global Investments for Consumer Banking at Citibank, N.A. in New York, New York. I have first-hand knowledge of the facts set forth herein.
2. I am responsible for providing global oversight and governance of Citigroup Inc.'s global consumer investment products. In this role, one of my

responsibilities is to oversee the sale and distribution of investment products to consumer customers by Citigroup Inc. entities and affiliates around the world (collectively “Citigroup”), including such products as mutual funds, annuities, and debt instruments such as structured notes.

3. In my role, I have become familiar with certain notes that Lehman Brothers Treasury Co. B.V. (“LBTCBV”) (a Dutch subsidiary of Lehman Brothers UK Holdings, a wholly-owned subsidiary of Lehman Brothers Holding Inc. (“LBHI”)) issued from 1999 through 2008 via a European Medium Term Note Program (the “EMTN Program”), all of which were guaranteed by LBHI (the “Notes”).

4. The EMTN Program was designed to allow LBTCBV to issue the Notes up to a maximum principal amount of \$100 billion in numerous offerings at various times. I understand that the outstanding amount of debt issued as part of the EMTN Program by LBTCBV is over \$30 billion.

5. As part of the EMTN Program, the Notes were issued in series. It is my understanding that Citigroup, while not an underwriter, participated in the distribution of approximately 200 series of notes under the EMTN Program. I further understand that LBTCBV issued more than 3,500 different series of the Notes and other debt securities that are guaranteed by LBHI.

6. The Notes are often referred to as “structured notes,” because they were designed so that the return on the Notes might vary based on the performance of various securities, commodities or indices (for example the S&P Index, the Dow Jones Euro STOXX 50 and the Nikkei 225 Index).

7. Numerous financial institutions in addition to Citigroup, including UBS and Deutsche Bank among others, distributed the Notes or serve as nominees for holders of the Notes. The Notes were sold to both institutional investors (such as banks and pension funds) and thousands of retail investors (ordinary investors) around the world. It is my understanding, based on Citigroup's involvement in some of the issuances, that the Notes were sold to individual investors on a retail basis in more than 19 countries around the world, including in Bahrain, Belgium, the Czech Republic, United Arab Emirates, Egypt, Germany, Greece, Hungary, Italy, Poland, Russia, Spain, Turkey, the United Kingdom, Australia, Hong Kong, Indonesia, as well as countries in Latin America. Due to the global distribution of the Notes, the sales documents were translated into a number of foreign languages.

8. Citigroup alone distributed the Notes to at least 33,000 retail customers worldwide for a total of approximately \$1.4 billion in principal amount, and Citigroup currently holds the Notes as nominee for these customers. The Notes were sold in increments as small as \$10,000.

9. Based on my review of the offering documents related to the Notes, and my general understanding of the EMTN Program, there is no indenture trustee who is expected and empowered to act on behalf of the holders of the Notes.

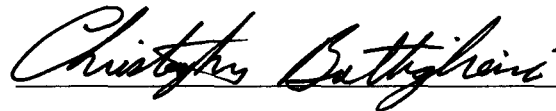
10. Based on my review of the offering documents related to the Notes, and my general understanding of the EMTN Program, the clearing agents for the Notes include Euroclear Bank SA/NV ("Euroclear") and Clearstream Banking, societe anonyme, Luxembourg ("Clearstream"). I understand that LBTCBV has been declared bankrupt and a Bankruptcy Trustee has been appointed. I also understand that the

Bankruptcy Trustee for LBTCBV is sending notices to beneficial noteholders, as required by the Dutch Bankruptcy Code, through the communication channels of these clearing agencies. Intermediary parties, such as banks and brokers (including Citigroup), that have accounts with Euroclear and Clearstream then forward such notices to the ultimate beneficial noteholders they represent.

11. Further, I am aware that Citigroup, through certain affiliates, distributed other Lehman securities that are guaranteed by LBHI and for which there is no indenture trustee.

12. I declare under penalty of perjury that the foregoing is true and correct.

Executed on June 29, 2009.

A handwritten signature in cursive script, reading "Christopher Bottiglieri", written in black ink over a horizontal line.

CHRISTOPHER BOTTIGLIERI